



Item 7.01 REGULATION FD DISCLOSURE.

MBIA Inc. (“MBIA”) issued a press release on June 4, 2008. A copy of the press release is attached as Exhibit 99.1 hereto.

The information in the press release is being furnished, not filed, pursuant to Item 7.01 of Form 8-K. Accordingly, the information in Item 7.01 of this Current Report, including Exhibit 99.1, will not be incorporated by reference into any registration statement filed by MBIA under the Securities Exchange Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 8.01. OTHER EVENTS.

The following information is being filed pursuant to Item 8.01 – Other Events of Form 8-K.

On June 4, 2008 MBIA announced that on June 4, 2008 Moody’s Investors Service placed the Aaa insurance financial strength ratings of MBIA Insurance Corporation (the “Insurance Company”) and its insurance affiliates, the Aa2 ratings of the Insurance Company’s Surplus Notes, and the Aa3 ratings of the senior debt of MBIA on review for possible downgrade, citing “growing concern that MBIA’s credit profile may no longer be consistent with current ratings given the company’s diminished new business prospects and financial flexibility, coupled with the potential for higher expected and stress losses within the insurance portfolio.” Moody’s noted that the most likely outcome of the ratings review would be a downgrade, with Moody’s insurance financial strength rating likely to fall within the Aa range, although a downgrade to the single-A category is also possible. Prior to the June 4 rating action, Moody’s rating outlook for MBIA was negative. Moody’s also announced that as a result of its review, the Moody’s-rated securities that are guaranteed or “wrapped” by MBIA are also placed under review for possible downgrade, except those with higher public underlying ratings. According to Moody’s, a list of these securities will be made available under “Ratings Lists” at [www.moodys.com/guarantors](http://www.moodys.com/guarantors).

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

99.1 Press Release issued by MBIA Inc. dated June 4, 2008.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MBIA INC.

**By:** /s/ Ram D.  
Wertheim  
Ram D.  
Wertheim  
General  
Counsel

Date: June 5, 2008

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EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K

Dated June 5, 2008

Exhibit 99.1 Press Release issued by MBIA Inc. dated June 4, 2008.